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United Nations Conference
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TRADE AND DEVELOPMENT BOARD
Thirty-seventh session
First part
Geneva, 1 October 1990
Agenda item 3

INTERDEPENDENCE OF PROBLEMS OF TRADE, DEVELOPMENT FINANCE AND THE INTERNATIONAL MONETARY SYSTEM

Draft resolution submitted by the President

The Trade and Development Board,

Taking into account the Declaration adopted at the eighteenth special session of the United Nations General Assembly on international economic co-operation,

Taking also into account the Declaration adopted on the occasion of the twenty-fifth anniversary of UNCTAD (UNCTAD/PSM/CAS/138),

Recalling Board resolution 374 (XXXVI) of 13 October 1989,

Taking into consideration the debate on the interdependence of problems of trade, finance and the monetary system at the first part of its thirty seventh session,

Taking into consideration the prevailing international economic situation,

GE.90-52665

Adopts the following recommendations:

1. The Trade and Development Board, aware that one of the key elements for the success of economic policies is the determination to adapt, invites all countries to pursue effective and efficient structural adjustment efforts, in accordance with their priorities, objectives, capacities, specific conditions and needs, making use of market signals as appropriate. Poverty alleviation, equitable burden sharing, participatory development and democratisation based on respect of national sovereignty are important conditions and objectives of development. The acceleration of changes in the international situation makes it more necessary than ever to adjust to the new situation.

2. The present opportunity to restore a long-term approach to development and move beyond short-term adjustment must be seized. Actions should take into account the responsibility of each country for its own development and should be in accordance with its capacity and its impact on the international economy.

3. The Board invites Governments and competent international institutions to support the development efforts of the developing countries by additional resources and to continue to address the debt problem, taking into account the resolution on debt adopted by the Board at the present session. The Board underlines that the international community should support adjustment policies in developing countries in the spirit of reinforced partnership. It invites industrialized countries to do their utmost to contribute to the necessary actions in accordance with their capacities and their economic power. It invites the international financial institutions to further enhance their aid to developing countries and improve its quality.

4. The Board, underlining the particular importance in the present context of a successful outcome of the Uruguay Round, appeals to all Governments engaged in the Multilateral Trade Negotiations to reaffirm their determination to achieve balanced results, opening the way to increased liberalisation and sustained growth in world trade for the benefit of all countries and specially developing countries.

5. The Board, being aware that one of the important factors in the international economic situation resides also in the growing differences in global finance needs and savings levels, which further aggravate the problem of allocating adequate resources for development, invites all countries to favour, by appropriate policies, an increase in their level of savings so as to release extra financial resources commensurate with investment and development needs. The additional resources thus released should be used in an effective and profitable way to achieve in all countries sustained and sustainable development. All countries should continue to establish conditions favourable to national and foreign investment, the reduction of flight capital and its repatriation.

6. In order to bring about a more favorable international economic environment conducive to development, there is a crucial need for co-operation in a number of important areas, notably: the dialogue on commodities; the reduction of internal and external imbalances; and the stability of the international monetary system through further co-ordination of economic and monetary policies.

READEX FICHE

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ARRANGEMENTS AND PREPARATIONS FOR THE EIGHTH SESSION OF THE UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Substantive item of the provisional agenda for the eighth session of the United Nations Conference on Trade and Development

Submitted by the Secretary-General of UNCTAD

Strengthening national and international action and multilateral co-operation for a healthy, secure and equitable world economy.

Evaluation of challenges and potentials presented by long-term structural changes for sustainable development and expansion of international trade in an interdependent world economy. Promoting economic growth, technological capabilities and accelerated development in the developing countries: adoption of sound national and international policies and measures, good management and structural reforms in both developed and developing countries to achieve the effective and efficient allocation, use and mobilisation of human and economic resources and a more favourable international economic environment. Towards this end, issues in the following interrelated areas would be addressed: Resources for Development; International Trade; Technology; Services; Commodities.

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